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Division Director

m/021/008

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TO: Kurt Seel
AAG

FAX NUMBER: 366-0508 366-0352

FROM: Jaele

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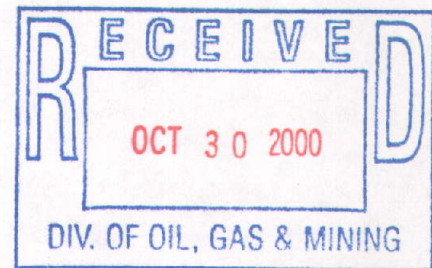
SUBJECT: Geneva Steel - Bankruptcy -
M/021/008

REMARKS: Pam asked me to send over to you.
maybe you've already seen it -
do we need to take any action / response
or is this just an FYI?

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Attorneys for Geneva Steel Company

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

In re:

GENEVA STEEL COMPANY,

Debtor and Debtor-in-Possession.

Tax ID #93-0942346

Bankruptcy No. 99C-21130

Chapter 11

**NOTICE OF HEARING ON DEBTOR'S MOTION TO ASSUME CERTAIN
EXECUTORY CONTRACTS BETWEEN THE DEBTOR AND OTHER PARTIES**

PLEASE TAKE NOTICE that the Debtor's first omnibus motion (the "Motion") for an order approving, pursuant to 11 U.S.C. § 365, its assumption of certain executory contracts and unexpired leases listed in the Motion, as to which Geneva believes no cure is required,

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will be heard by the Honorable Glen E. Clark, Chief Judge, United States Bankruptcy Court,
on Tuesday, December 12, 2000 at 2:00 p.m., Mountain Time, in his courtroom in the
Frank E. Moss United States Courthouse, 350 South Main Street, Salt Lake City, Utah 84101.

A copy of the Motion is served herewith.

PLEASE TAKE FURTHER NOTICE that, pursuant to Local Rule 9006-1, responses to the Motion, if any, must be submitted in writing, filed with the Bankruptcy Court, and served on the undersigned on or before Friday, November 17, 2000.

PLEASE TAKE FURTHER NOTICE that, absent timely filing and service of responses to the Motion, the hearing may be stricken and the actions intended and the relief sought in the Motion may be granted by the Bankruptcy Court without further notice or hearing. Additionally, upon the resolution of any timely filed and served responses to the Motion the hearing may be stricken and the actions intended and the relief sought in the Motion may be granted by the Bankruptcy Court without further notice or hearing.

DATED this 26th day of October, 2000.

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FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

In re:

GENEVA STEEL COMPANY,

Debtor and Debtor-in-Possession.

Tax ID #93-0942346

Bankruptcy No. 99C-21130

Chapter 11

**DEBTOR'S FIRST OMNIBUS MOTION TO ASSUME CERTAIN EXECUTORY
CONTRACTS BETWEEN THE DEBTOR AND OTHER PARTIES**

Geneva Steel Company ("Geneva" or the "Debtor") hereby moves this Court for an
order approving, pursuant to 11 U.S.C. § 365, its assumption of the executory contracts and

unexpired leases listed below, as to which Geneva believes no cure is required. In support of this motion (the "Motion"), the Debtor respectfully states as follows:

1. On February 1, 1999, (the "Petition Date"), Geneva commenced its reorganization case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

2. Geneva is continuing in possession of its property and is operating and managing its business, as a debtor in possession, pursuant to sections 1107 and 1108 of the Bankruptcy Code.

3. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

4. Geneva is a substantial enterprise principally engaged in the ownership, operation and management of an integrated steel plant located in Vineyard, Utah.

Factual Background

5. Geneva has numerous contracts and leases pursuant to which it purchases goods and services important to its operations, leases property both as lessor and lessee, and is the licensee under certain licenses.

6. Geneva wishes to assume contracts and leases (the "Agreements") with parties as set forth below. Geneva believes that it is not in default under these contracts and leases (or, in the case of one or more specific contracts, that the non-debtor party to the contract or lease owes more to Geneva than Geneva owes it) and that, therefore, no cure is required.

a. ARI Technologies Inc. ("ARI"). LO-CAT(R) Licensing Agreement dated April 16, 1990 and continuing until the expiration of LO-CAT patents, under

which ARI grants to Geneva a license to construct and operate a LO-CAT unit utilizing a process for the absorption and oxidation of hydrogen sulfide.

b. Alta Metal Processing LLC ("Alta Metal"). Coil Splitting Agreement dated November 26, 1996 and continuing until 2004 between Alta Metal and Geneva and Lease dated November 26, 1996 and continuing until 2003 with Geneva as lessor and Alta Metal as lessee.

c. Arnold Machinery Co. ("Arnold Machinery"). Leases dated September 1, 1998 and continuing until August 31, 2003 under which Geneva leases Hyster Lift trucks.

d. BS&B Engineering Co., Inc. ("BS&B"). Grant by BS&B dated March 1, 1990 and continuing of a non-exclusive right in favor of Geneva to engineer, manufacture, construct, and operate the plant utilizing the Sulfiban™ process and a continuing license to use the Sulfiban™ process.

e. Bethlehem Steel Corp. ("Bethlehem Steel"). Patent and Technical Information License Agreement dated July 25, 1991 and continuing under which Bethlehem Steel grants to Geneva a license to use its method for cooling naphthalene-bearing waters and gas streams (limited to Geneva's by-products plant in Vineyard, Utah).

f. Canyon View Development ("Canyon View"). Pipeline Relocation Agreement dated June 10, 1998 and continuing in perpetuity under which Canyon View relocated certain pipelines. The work was completed but there are continuing rights under the agreement.

g. Davy Songer Inc. ("DSI"). Agreement between Geneva and DSI dated January 1996 for the relining of Blast Furnace No. 1. The work was completed in late 1996 but there are continuing rights under the agreement.

h. ENSR Corporation ("ENSR"). License and Trademark Agreement dated December 6, 1988 and continuing under which ENSR grants to Geneva licenses and trademarks of ENSR to utilize technology relating to Geneva's biological treatment of aqueous waste for the nitrification and denitrification of such waste.

i. Family First Credit Union ("Family First"). Lease dated December 29, 1989 and continuing until December 29, 2004 under which Geneva leases .37 acres of real property located at 1600 West Center Street, Vineyard, Utah to Family First.

j. General Electric Company ("GE"). Agreement between GE and Geneva dated December 12, 1993 under which GE agrees to develop and perform the

engineering, shipment, and delivery of electric equipment and materials for a hot strip mill at Geneva's plant. The work was completed but there are continuing rights under the agreement.

k. GE Capital Modular Space ("GE Modular"). Lease dated October 6, 1998 and continuing until October 5, 2001 for a modular trailer used for office space.

l. Inductotherm Corp. ("Inductotherm"). Agreement dated January 27, 1995 in which Inductotherm agreed to design, manufacture, and deliver an induction heating system to improve production. The work was completed but there are continuing rights under the agreement.

m. Klockner Contracting & Technologies GmbH ("KCT"). License Agreement dated November 25, 1989 and continuing until November 24, 2007 under which Klockner grants Geneva use of the K-OBM Process to install and operate two Republic Q-BOP vessels and produce steel therefrom.

n. Kuttner GHW ("Kuttner"). Agreement dated January 25, 1997 in which Kuttner agreed to refurbish, modify, and bring to operational status Geneva's cupola as a plasma-fired ironmaking facility. The work was completed but there are continuing rights under the agreement.

o. Kvaerner Songer Inc. ("Kvaerner"). Agreement dated July 21, 1997 under which Kvaerner repaired and refurbished Blast Furnace No. 2. The work was completed earlier but there are continuing rights under the agreement.

p. Layton Construction Co., Inc. ("Layton Construction"). Agreement dated February 9, 1995, under which Layton Construction agreed to dismantle, transport, refurbish, and modify a cupola facility purchased by Geneva as a plasma-fire cupola ironmaking facility at Geneva's plant. The work was completed but there are continuing rights under the agreement.

q. Lone Pine Company ("Lone Pine"). Lease on mining property dated May 27, 1958 and continuing to March 26, 2033 under which Geneva, as lessee, leases certain mining property from Lone Pine.

r. Mannesmann Demag Corp. ("Mannesmann Demag"). Agreement dated December 1, 1993 and continuing under which Mannesmann Demag is to modernize the 132" hot strip mill and Geneva's plant. Geneva believes no cure is required because any claims which could be asserted against Geneva by Mannesmann Demag (which are estimated in the amount of \$275,347) are more than offset by claims of Geneva against Mannesmann Demag.

s. Marathon Ashland Petroleum LLC ("Marathon Ashland"). Agreement between Geneva and Marathon Ashland dated January 1, 1998 and continuing to December 31, 2001 (and continuing thereafter in annual extensions) under which Marathon Ashland purchases from Geneva crude light oil.

t. McCahill Trust ("McCahill"). Easement Agreement under which Geneva, as lessee, leases from McCahill a railroad and power line right of way in the Comstock mine area of Iron County.

u. Mellon US Leasing ("Mellon"). Leases with terms from August 26, 1994 until August 25, 2001 on a transformer, May 1, 1996 until April 30, 2001 for eleven pieces of mobile equipment, including Skytrack forklifts, trucks, and cranes, May 1, 1996 until April 30, 2001 for four pieces of mobile equipment including a crane, a bulldozer, a loader, and a forklift. There is also a lease under which Mellon has transferred its rights as lessor to TransAmerica. This lease has a term from March 25, 1997 until March 24, 2002 for an integral tool carrier.

v. Metropolitan Water Districts of Provo and Orem ("Water Districts"). Water Sales Agreement dated May 1, 1990 and continuing until December 31, 2002, and a subsequent Extension of Water Agreement under which Geneva has a standby source of water for use at its plant.

w. Matt Mollner ("Mollner"). An Agreement dated October 18, 1994 and continuing month to month between Geneva and Mollner under which Geneva is permitted to operate an ambient air monitoring station on Mollner's property.

x. Dr. John R. Moreton ("Moreton"). Lease on mining property dated November 27, 1961 and continuing to November 26, 2036 under which Geneva, as lessee, leases certain mining property from Moreton.

y. Petroleum Processors, Inc. ("PPI"). Agreement dated March 2, 1990 and continuing until terminated between Geneva and PPI, with amendments thereto dated August 8, 1990 and February 1993, regarding Waste Oil Recovery, Recycled Waste Oil Sales, and Light Oil Distillate Sales and Lease Agreement dated February 2, 1990 under which Geneva, as lessor, leases property on the west side of its plant to PPI for petroleum recycling operations.

z. Pioneer Steel & Tube Corp. ("Pioneer Steel"). Lease Agreement dated February 1, 1998 and continuing to February 28, 2005 under which Geneva, as lessor, leases property to Pioneer Steel for its operations.

aa. Pitney Bowes. Leases between Geneva and Pitney Bowes under which Geneva, as lessee, leases certain office equipment.

ab. Questar/Mountain Fuel Supply Co. ("Questar"). Agreement dated June 30, 1994 and continuing thereafter between Geneva and Questar for access to the Electronic Bulletin Board.

ac. Reilly Industries Inc. ("Reilly"). Agreement dated January 1, 1997 and continuing until December 31, 2001 under which Reilly purchases all of the coke oven coal tar produced from Geneva's existing coke plant.

ad. Standard Insurance Company. Group long term disability insurance policy effective September 1, 1997.

ae. Stelco Technical Services Ltd. ("Stelco"). Coilbox License Agreement dated August 23, 1989 and continuing until the expiration of the last patent under which Stelco grants Geneva use of the K-OBM Process to install and operate two Republic Q-BOP vessels and produce steel therefrom.

af. Utah Department of Natural Resources, Division of Oil, Gas & Mining ("Utah Dept. of Natural Resources"). Reclamation Contract (M/021/008) dated May 20, 1998 and continuing until 2003 between the Utah Dept. of Natural Resources regarding a "disturbed area" of 417.05 acres located in the Iron Mountain Mining District, Iron County, Utah.

ag. Utah Division of Lands & Forestry. Special Use Lease Agreement No. 897 dated January 1, 1992 and continuing until January 1, 2017 under which Geneva, as lessee, leases land next to Utah Lake upon which are wastewater retention ponds.

ah. Westinghouse Electric Corp. ("Westinghouse"). Agreement dated January 6, 1995 between Westinghouse and Geneva under which Westinghouse agreed to install and bring to operational status the plasma torch system/metal melting facility at Geneva's ironmaking facilities.

7. The terms set forth in the Agreements will remain the same following assumption.

8. Geneva believes that no cure is required under the Agreements and that its anticipated financing structure and continuing operations constitute adequate assurance of future performance under the Agreements.

Debtor's Business Judgment

9. Utilizing its business judgment, the Debtor believes and asserts that its assumption of the Agreements is beneficial to it, its estate, and its creditors.

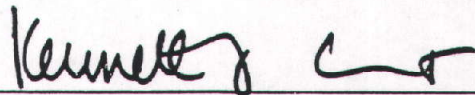
Prayer for Relief

Wherefore, Geneva requests that the Court enter an Order authorizing it to assume the Agreements.

DATED this 25th day of October, 2000.

LeBOEUF, LAMB, GREENE & MacRAE, L.L.P.

By: _____


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